

Claims 1-20 (canceled).

Claim 21. (New) A jewelry item with a rotating gemstone comprising:

a substantially hollow housing having an upper end and a lower end;

a bezel rotatably mounted on the upper end of said housing;

a gemstone mounted on said bezel;

a motor means received within said housing for automatically rotating said bezel and said gemstone at a predetermined, discrete speed;

a gear assembly including a plurality of gears driven by said motor means and operably connected to said bezel, said gears having a predetermined, precise gear ratio for rotating said bezel at a discrete speed, wherein said gear assembly further includes a drive gear connected to said motor means, an intermediate gear engaging said drive gear, said intermediate gear having an upper surface with a sprocket extending therefrom and a bezel gear connected to said bezel and engaging said sprocket;

a lower spacer plate superimposed on said drive gear, said spacer plate having an aperture with said drive gear received therein, wherein said lower spacer plate includes a depression thereon that receives said intermediate gear.

Claim 22. (New). The jewelry item according to claim 21 wherein said discrete speed is between 2 and 4 revolutions per minute.

Claim 23. (New). The jewelry item according to claim 21 wherein said motor means includes a quartz movement motor.

Claim 24. (New). The jewelry item according to claim 23 wherein said motor means further comprises an integrated circuit for controlling speed and torque of said quartz movement motor.

Claim 25. (New) The jewelry item according to claim 23 wherein said quartz movement motor includes a casing having an outer edge with an indentation thereon, said indentation substantially aligned with an opening on an outer wall of said housing, said indentation having at least one electrical contact therein, said electrical contact electrically connected to said motor;

Claim 26. (New). The jewelry item according to claim 25 further comprising a switch hingedly secured at a first end to said housing, said switch carrying a battery thereon, said switch having a free end which is pivotal towards and away from said housing to selectively position said battery against said contact.

Claim 27. (New). The jewelry item according to claim 21 further comprising:
a neck projecting upwardly from said bezel gear, said neck having a peripheral lip;
said bezel receiving said neck, said bezel including a circumferential slot positioned beneath said lip;

a clip received within said slot to retain said bezel on said neck.

Claim 28. (New). The jewelry item according claim 21 further comprising an upper spacer plate superimposed on said lower spacer plate with said intermediate gear positioned therebetween.